

February 5, 2021

## ***FY 20-21 Sales Tax Summary***

Sales tax revenue for December (February 2021 report) was \$101,354 (9%) higher than November (January 2021 report). Statewide sales tax revenue increased in December by 4.3% as compared to November. Thus, Stanly County's sales tax revenue results over the past month were more favorable than the statewide results.

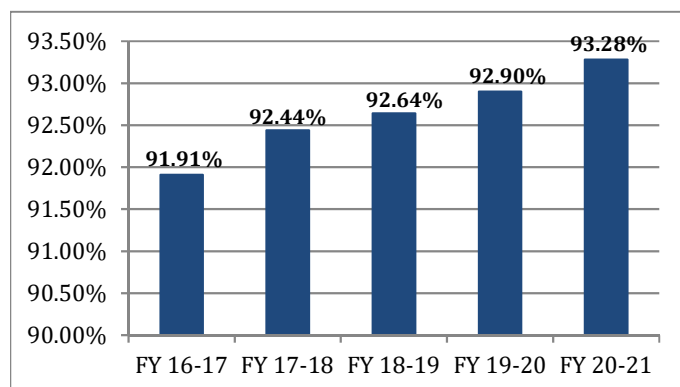
Sales tax revenue for December 2020 was \$188,000 (17%) higher than the same revenue source in December 2019. Stanly County's year-over-year sales tax increase is positive and encouraging. Further the County's results exceeded the increase of 11.5% statewide.

To date, the County's actual sales tax revenue is trending very favorably when compared to the amount budgeted in FY 2020-2021. Based on six (6) months of data, sales tax revenue continues to exceed the budget target by 18%.

## ***Property Tax Collections Update***

As of January 31 the real property tax collection rate was 93.28%. This rate is 0.38 percentage points higher than the rate reported at the end of January 2020.

Below please find the January 2021 real property tax collection rate in comparison to the same time period the prior four (4) fiscal years:



## ***FY 21-22 Budget Engagement Survey***

For the 3<sup>rd</sup> consecutive year staff has developed and shared a citizen's budget engagement tool via social media.

The survey takes about 5 minutes to complete and it allows citizens to share how they would prioritize and fund existing County services. Citizens can select to fund a specific service at the current level, increase the level of funding or decrease the amount of funds allocated.

This citizen feedback is another resource for helping the Board set annual budget priorities. Additionally, the tool helps to educate citizens about the large number of services the County must fund and how much of their local tax dollars are going to each service (e.g., schools, public health, libraries, Sheriff's Office, jail, etc.) on a monthly basis.

## ***Planning Retreat Agenda Set***

The Board's planning retreat for next Friday (Feb 12) at Juneberry Ridge in Norwood is set. The early morning agenda will focus on receiving updates and presentations from the Stanly County Schools and CVB (Convention & Visitors Bureau).

The focus will shift mid-morning to sewer expansion feasibility, a discussion of boards and committees and an analysis of General Fund Balance and the extent to which the Board has flexibility to pay off outstanding debt.

After lunch the attention will turn to capital improvement planning and prioritization, the FY 21-22 budget forecast and the Board's annual goal prioritization process.

Lastly, staff will engage the Board in an update related to the Board's rules of procedure.

### ***Upcoming Meetings & Events***

Planning Retreat

Friday, February 12  
9:00 AM  
Juneberry Ridge